Packard Said to Reject Top Post at Pentagon

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David R. Packard, a California electronics millionaire who was the leading White House candidate to become Secretary of Defense, has refused the job for business reasons, it was learned yesterday.

President Nixon offered Packard the job as successor to Elliot L. Richardson at a White House meeting last Thursday. The White House subsequently announced he was the "leading candidate" to assume command at the Pentagon.

But Packard, who served the first 35 months of Mr. Nixon's first term as deputy defense secretary to Melvin R. Laird, had previously expressed reluctance to leave his company again for Washington, and eventually turned down Mr. Nixon's offer.

Richardson was nominated as Attorney General after three months at the Pentagon when Richard G. Kleindienst resigned from the Justice Department because of close ties with major figures in the Watergate scandal.

Among others mentioned in speculation for Defense Secretary were James R. Schlesinger, director of the Central Intelligence Agency. Deputy Defense Secretary William P. Clements, and Kenneth Rush, under secretary of state.

Much of Packard's reluctance to return to the Pentagon was believed to have centered on his desire to protect his substantial interests in Hewlett-Packard Co. of Palo Alto, Calif., of which he was co-founder.